replacements. A provision of Rs. 19 crores has been made during 2002-03. A sum of Rs. 92.66 crore was spent by HOCL under Plan expenditure during IX Five Year Plan. The Palakkad (Kerala) unit of Instrumemation Ltd. has been approved for restructuring/disinvestment through induction of Strategic Partner (SP). BIFR sanctioned a rehabilitation scheme for Instrumentation Ltd. which includes restructuring of Instrumentation and induction of SP for some of the units including that of Palakkad unit. Before initiating the restructuring and disinvestment process, a financial consultant namely Industrial Development Bank of India was appointed to examine all aspects of the restructuring and recommend an optimum process. As a continuous exercise, suitable infusion of capital equipments has been made to maintain the competitive edge of control valve business of Palakkad unit.

(e) and (f) Disinvestment Commission has recommended disinvestment of Government Equity in Cochin Shipyard Ltd. in its report of September, 2002. No decision has been taken so far on the recommendation of the Commission.

Delay in disinvestment process

1225.SHRIPREMCHANDGUPTA: Will theMinister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that the impact of delay in the disinvestment process is evident on preference of international investors with share prices in the rest of Asia racing ahead of that in India;

(b) whether the emerging markets like China. Korea. Taiwan. Thailand and even Pakistan have outperformed the overall regional index with India placed only in 7th place: and

(c) if so. Government's reaction thereon?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to(c) The information is being collected and will be laid on the Table of the House.

Appointment of global advisors for valuation of PSUs

1226. SHRI SANJAYNIRUPAM: Will theMinister of DISINVESTMENT be pleased to state:

(a) whether Government have appointed a number of international global advisors for valuation of the PSUs to be disinvested;

(b) if so, the names of global advisors and the PSUs which they are valuing; and